

# SUSTAINABILITY PERFORMANCE REPORT FOR 2023

This report provides an update to our stakeholders (as at 31 December 2023) on the Key Performance Indicator under the Sustainability Linked Bond issued by NTU in October 2021 (the “Sustainability-Linked Bond KPI”).

## SUSTAINABILITY

In October 2021, NTU issued the world’s first publicly offered sustainability-linked bond (SLB) by a university. NTU’s Sustainability Framework provides information on NTU’s sustainability commitments and goals. In addition, it sets out a time-bound Sustainability Performance Target that is aligned with NTU’s efforts to achieve carbon neutrality by 2035.

### SUSTAINABILITY PERFORMANCE TARGET

Achieve carbon neutrality for the NTU Yunnan Campus<sup>1</sup> by 2035, while aiming to reduce gross carbon emissions intensity<sup>2</sup> by at least 50 per cent from the 2019 baseline.

2019 Baseline Scope 2 gross carbon emissions intensity: 56 kgCO<sub>2</sub>e/m<sup>2</sup>

For calendar year 2023, NTU’s performance of the Sustainability-Linked Bond KPI is as follows:

### ACTUAL PERFORMANCE

|      |  |                                       |
|------|--|---------------------------------------|
| 2023 | Scope 2 gross carbon emissions intensity | 53 kgCO <sub>2</sub> e/m <sup>2</sup> |
|------|--|---------------------------------------|

NTU continues to reinforce its commitment to sustainability and is ranked amongst the world’s top 50 universities in the 2024 QS world university sustainability rankings.

The University has won multiple accolades for its sustainability efforts. In November 2023, we received an award in the environmental, social,

and governance (ESG) investments category at the EuroCham Sustainability Awards 2023, the only Institute of Higher Learning amongst the finalists. The award recognises NTU’s multi-faceted approach in sustainability investments.

In alignment with our commitment to a climate-resilient future, as outlined in NTU’s Sustainability Manifesto, NTU has implemented several key initiatives. The following highlights showcase our progress towards achieving these goals.

To date, as part of the University’s efforts to offset electricity consumption with green energy, NTU has deployed more than 25,000 photovoltaic (PV) solar panels across our Yunnan campus. This is one of the largest PV deployments under a single entity in Singapore and comprises about 1.5% of the total PV deployment in Singapore.

As part of our commitment to being a Smart and Sustainable Campus, we have launched an internal grant call to test-bed innovative and near-commercialisation solutions that address environmental challenges related to energy, water, and waste. The grant call will support the field-testing of these solutions, which can be scaled across campus and potentially beyond. This initiative will not only advance NTU’s sustainability goals but also contribute to the development of solutions with broader industry applications.

NTU is committed to equipping its students with the knowledge and skills necessary to tackle environmental and sustainability challenges. The university achieves this by integrating sustainability principles into its curriculum across various disciplines. This approach empowers students to effectively address global sustainability issues.

NTU offers more than 200 sustainability-related courses for students of all levels and backgrounds, as well as for working professionals. Sustainability is also offered as a second major for all single-major programmes

<sup>1</sup> “NTU Yunnan Campus” means the campus of NTU located in the Western part of Singapore along Nanyang Avenue

<sup>2</sup> Carbon emissions intensity shall be calculated as kilogrammes of carbon dioxide equivalent emitted per square metre of gross floor

area of the NTU Yunnan Campus (and gross floor area is defined as the total area of the covered floor space measured between the centre line of party walls, including the thickness of external walls but excluding voids).

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across four colleges. An interdisciplinary PhD program in AI and Sustainability also seeks to produce a new generation of scientists with knowledge and skills in Artificial Intelligence to address critical environmental challenges. The program is the latest amongst the University's degree offerings in its Business, Computing & Data Science, Engineering, Humanities, Arts, & Social Sciences, Medicine, Science, and Graduate colleges.

As a leading research institution, NTU is actively engaged in a wide range of sustainability research projects and initiatives. In September 2023, NTU launched a S\$50 million interdisciplinary climate research programme, the Climate Transformation Programme (CTP), to investigate climate change. The CTP will be the first research programme to bring together researchers across different disciplines at NTU, other local autonomous universities and research centres across the globe.

Addressing climate change requires a collaborative global effort. To this end, NTU and Indonesia's Ministry of Education, Culture, Research, and Technology forged a research partnership in November 2023 to focus on climate change and sustainable development. The Indonesia-NTU Singapore Institute for Research and Sustainability and Innovation (INSPIRASI) is a five-year research initiative involving NTU, Universitas Gadjah Mada, Universitas Indonesia, Institut Teknologi Bandung, and Institut Teknologi Sepuluh Nopember. This collaboration aims to establish a centre of excellence that will bring together researchers, students, and industry partners to develop practical solutions to climate change and sustainability challenges.

NTU continues to engage the community through a range of initiatives both on campus and at local and international levels. Following its successful launch in 2023, NTU organised the second Kumar Sustainability & Innovation Prize to foster entrepreneurship and innovation amongst students from Institutes of Higher Learning. Additionally, the University also launched the Earth Alive Inter-School Challenge that brought together over 140 students from 13

schools to participate in a series of climate change and natural hazards challenges at the Science Centre Singapore.

To foster a deeper understanding of sustainability and encourage community involvement, NTU held the annual Green for Good 2024 event, which featured sustainability tours, workshops, a research symposium, and tree planting with the NTU community as part of NParks' OneMillionTrees movement.

NTU's Nanyang Environment and Water Research Institute (NEWRI) leads the Lien Environmental Fellowship (LEF) Program through capacity building initiatives and implementing holistic water and sanitation solutions across Asia. Notable projects include providing clean water access to Nongmontha Village in Chiang Mai, Thailand, and developing a sustainable wastewater treatment solution for the Tay Tay River-Maningning Creek community in Manila, Philippines.

To better understand our sustainability strategies, initiatives and performance, we encourage our stakeholders to refer to [NTU's sustainability and news website](#).

In connection with the disclosure of NTU's performance of the Sustainability-Linked Bond KPI for the calendar year ended 31 December 2023, PricewaterhouseCoopers LLP (PwC) has undertaken a limited assurance engagement and the report can be found on our [sustainability website](#).

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